

Regd. & Head Office
P. B. No.599, Mahaveera Circle
Kankanady
Mangaluru – 575 002

Phone : 0824-2228222
E-Mail : investor.grievance@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

November 1, 2022
HO/SEC/180/2022-23

SECRETARIAL DEPARTMENT

1. The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra (E)
MUMBAI-400051

2. The General Manager
BSE Limited
Corporate Relationship Dept
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400001

Scrip Code: KTKBANK

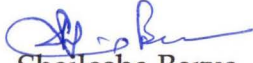
Scrip Code: 532652

Dear Sir,

Reg.: Reviewed unaudited standalone & consolidated interim financial results for the quarter & half year ended September 30, 2022.

Please find enclosed copy of the reviewed unaudited standalone & consolidated interim financial results for the quarter & half year ended September 30, 2022 approved by the Board of Directors at the meeting held today i.e. on 01.11.2022. Also, find enclosed the copy of the limited review report of the Statutory Auditors.

Thank You,
Yours faithfully,

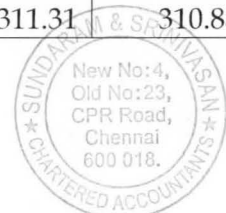
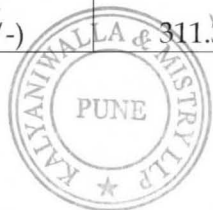

Shailesha Barve

ASST. COMPANY SECRETARY & COMPLIANCE OFFICER

KARNATAKA BANK LIMITED, HEAD OFFICE MANGALURU -575002
**STANDALONE UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR/AS ON QUARTER AND HALF YEAR ENDED
 SEPTEMBER 30, 2022.**

(Rs in Crore)

Sl. No	Particulars	For/As on quarter ended			For/As on half year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest Earned (a+b+c+d)	1771.05	1629.08	1554.28	3400.13	3077.78	6221.66
a)	Interest/Discount on advances/ bills	1383.79	1246.74	1169.77	2630.53	2331.06	4737.88
b)	Income on Investments	350.07	343.03	334.15	693.10	650.83	1310.12
c)	Interest on balances with Reserve Bank of India and other interbank funds	0.09	1.10	3.94	1.19	19.52	31.89
d)	Others	37.10	38.21	46.42	75.31	76.37	141.77
2	Other Income	260.04	132.79	274.88	392.83	500.53	953.88
3	TOTAL INCOME (1+2)	2031.09	1761.87	1829.16	3792.96	3578.31	7175.54
4	Interest expended	968.32	941.52	917.18	1909.84	1865.89	3730.63
5	Operating expenses (i+ii)	484.95	407.57	418.38	892.52	814.86	1810.91
i)	Employees Cost	262.23	178.62	220.09	440.85	444.49	1014.95
ii)	Other operating Expenses	222.72	228.95	198.29	451.67	370.37	795.96
6	TOTAL EXPENDITURE (4+5) (excluding provisions & Contingencies)	1453.27	1349.09	1335.56	2802.36	2680.75	5541.54
7	Operating Profit before provisions & contingencies (3-6)	577.82	412.78	493.60	990.60	897.56	1634.00
8	Provisions (other than tax) and Contingencies	-13.84	362.90	347.21	349.06	705.03	939.44
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	591.66	49.88	146.39	641.54	192.53	694.56
11	Tax Expense	180.03	-64.30	20.78	115.73	-39.16	185.94
12	Net Profit (+)/Loss (-) from Ordinary activities after Tax (10-11)	411.63	114.18	125.61	525.81	231.69	508.62
13	Extraordinary Items (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit (+)/Loss (-) for the period (12-13)	411.63	114.18	125.61	525.81	231.69	508.62
15	Paid up equity share capital (Face Value Rs 10/-)	311.31	311.23	310.88	311.31	310.88	311.17



SI. No	Particulars	For/As on quarter ended			For/As on half year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
16	Reserves excluding revaluation reserves						6324.61
17	<u>Analytical Ratios</u>						
i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii)	Capital Adequacy Ratio (%) -Basel III (%)	15.28	15.51	14.48	15.28	14.48	15.66
iii)	Earnings per share (EPS) (Rs) before Extraordinary items (net of Tax expense) * Not Annualized						
	- Basic EPS	13.22*	3.67*	4.04*	16.89*	7.45*	16.36
	- Diluted EPS	13.17*	3.66*	4.02*	16.83*	7.42*	16.29
	Earnings per share (EPS) (Rs) after extraordinary items (net of Tax expense) *Not Annualized						
	- Basic EPS	13.22*	3.67*	4.04*	16.89*	7.45*	16.36
	- Diluted EPS	13.17*	3.66*	4.02*	16.83*	7.42*	16.29
iv)	NPA Ratios as on date						
	Gross NPA	2051.70	2401.39	2501.12	2051.70	2501.12	2250.82
	Net NPA	1028.47	1262.88	1550.97	1028.47	1550.97	1376.97
	% of Gross NPA	3.36	4.03	4.52	3.36	4.52	3.90
	% of Net NPA	1.72	2.16	2.85	1.72	2.85	2.42
v)	Return on Assets (Annualized)	1.70	0.49	0.57	1.10	0.53	0.56
vi)	Net worth	7040.26	6751.40	6355.15	7040.26	6355.15	6635.78
vii)	Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil	Nil
viii)	Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
ix)	Debt -equity ratio ¹ (times)	0.16	0.15	0.16	0.16	0.16	0.15
x)	Total debts to total assets ²	6.07	4.84	3.63	6.07	3.63	2.51
xi)	Net Interest Margin	3.78	3.33	3.31	3.56	3.15	3.18

1. Debt (excluding deposit) represents borrowings with residual maturity of more than one year
2. Total debts represent total borrowings of the bank

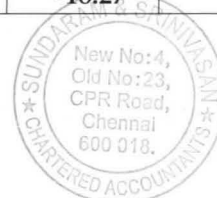


STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2022
(Rs in crore)

	As on	As on	As on
	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Audited)
CAPITAL AND LIABILITIES			
Capital	311.31	310.88	311.17
Reserves and Surplus	7242.19	6507.22	6783.56
Deposits	81633.66	76921.99	80386.84
Borrowings	5943.70	3246.28	2313.84
Other Liabilities and Provisions	2833.03	2326.55	2245.14
TOTAL	97963.89	89312.92	92040.55
ASSETS			
Cash and balances with Reserve Bank of India	4972.25	3595.16	3957.22
Balances with Banks and Money at Call & Short Notice	44.82	463.48	479.54
Investments	23758.21	22851.29	22041.00
Advances	59872.47	54341.57	56783.14
Fixed Assets	855.29	820.55	818.16
Other Assets	8460.85	7240.87	7961.49
TOTAL	97963.89	89312.92	92040.55



THE KARNATAKA BANK LIMITED					
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022					
		(Rs in Crore)			
		Half Year Ended Sept 30, 2022		Half Year Ended Sept 30, 2021	
		Rs	Rs	Rs	Rs
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit after Tax and Extra Ordinary Items		525.81		231.69
	<u>Add:</u>				
	<u>Adjustments for :</u>				
	Provision for Tax	115.73		-39.16	
	(Profit)/Loss on sale Fixed Assets	0.23		0.43	
	Depreciation on Fixed Assets including Lease Adjustment charges	49.82		37.73	
	Provisions and Contingencies	349.06		705.03	
	Amortisation of premium on Held to Maturity Investments	55.55	570.39	60.62	764.65
	Operating Profit Before Working Capital Changes		1096.20		996.34
	<u>Adjustment for :</u>				
	i) (Increase)/Decrease in Advances & Other Assets	-3783.26		-3,566.87	
	ii) (Increase)/Decrease in Investments	-1931.44		-1,272.99	
	iii) Increase/(Decrease) in Deposits, Borrowings & Other Liabilities	5490.43	-224.27	3,227.09	-1,612.77
	Cash Generated from Operations		871.93		-616.43
	<u>Less: Direct taxes paid</u>		118.62		145.75
	Net Cash Flow from Operating Activities (A)		753.31		-762.18
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Fixed Assets		-31.78		-20.15
	Sale of Fixed Assets		1.49		0.29
	Investment in wholly owned subsidiary-KBL Services Ltd		-0.50		-0.50
	Net Cash used in Investing Activities (B)		-30.79		-20.36
	TOTAL (A+B)		722.52		-782.54
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from issue of share capital (net of expenses)		0.58		-
	Proceeds from long term borrowings		-18.27		-418.43



Dividend paid		-124.52		-55.96
Net Cash Generated from Financing Activities(C)		-142.21		-474.39
Net Increase in Cash & Cash Equivalents (A+B+C)		580.31		-1,256.93
Cash & Cash Equivalents as at the beginning of the year		4436.76		5,315.57
Cash & Cash Equivalents as at the end of the year		5017.07		4,058.64
Note:				
1. The Cash Flow Statement has been prepared under the Indirect Method and figures of the previous year have been re-grouped wherever necessary.				
2. Cash and Cash Equivalents comprise of Cash on Hand, Balances with Reserve Bank of India, Balances with Banks and Money at Call and Short Notice.				



STANDALONE SEGMENT RESULTS FOR/ AS ON QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022
(Rs in crore)

Segment-wise Results Particulars	For / As Quarter Ended			Half year ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Segment Revenue						
(a) Treasury Operations	362.56	192.44	350.45	555.00	703.59	1315.30
(b) Corporate Banking	689.29	657.46	657.12	1346.75	1228.70	2506.24
(c) Retail Banking	876.98	767.74	715.97	1644.72	1425.91	2910.17
(d) Other Banking Operations	99.44	139.67	89.45	239.11	203.94	427.66
(e) Unallocated	2.82	4.56	16.17	7.38	16.17	16.17
Income From Operations	2031.09	1761.87	1829.16	3792.96	3578.31	7175.54
Segment Results (after Provisions before Tax)						
(a) Treasury Operations	95.76	-67.77	99.72	27.99	157.80	256.12
(b) Corporate Banking	157.59	165.83	186.00	323.42	318.27	526.63
(c) Retail Banking	357.92	327.27	237.32	685.19	445.30	920.35
(d) Other Banking Operations	-18.68	15.12	-7.40	-3.56	-2.24	-11.59
(e) Unallocated (including Provisions & Contingencies)	-0.93	-390.57	-369.25	-391.50	-726.60	-996.95
Total Profit/(Loss) before tax	591.66	49.88	146.39	641.54	192.53	694.56
Segment Assets						
(a) Treasury Operations	28775.27	27577.99	27242.87	28775.27	27242.87	26827.22
(b) Corporate Banking	30332.93	31426.32	27442.75	30332.93	27442.75	29849.68
(c) Retail Banking	29539.54	26933.01	26898.82	29539.54	26898.82	26933.46
(d) Other Banking Operations	4927.14	5014.98	4131.42	4927.14	4131.42	4897.69
(e) Unallocated	4389.01	3588.52	3597.06	4389.01	3597.06	3532.50
Total	97963.89	94540.82	89312.92	97963.89	89312.92	92040.55
Segment Liabilities						
(a) Treasury Operations	26548.99	25464.62	25009.64	26548.99	25009.64	24704.14
(b) Corporate Banking	28072.02	29110.43	25541.61	28072.02	25541.61	27676.65
(c) Retail Banking	27169.26	24791.85	24837.54	27169.26	24837.54	24780.81
(d) Other Banking Operations	4572.58	4652.87	3805.49	4572.58	3805.49	4532.92
(e) Unallocated	4047.54	3311.90	3300.54	4047.54	3300.54	3253.70
Total	90410.39	87331.67	82494.82	90410.39	82494.82	84948.22
Capital employed						
(a) Treasury Operations	2226.28	2113.37	2233.23	2226.28	2233.23	2123.08
(b) Corporate Banking	2260.92	2315.89	1901.14	2260.92	1901.14	2173.03
(c) Retail Banking	2370.28	2141.16	2061.28	2370.28	2061.28	2152.65
(d) Other Banking Operations	354.55	362.11	325.93	354.55	325.93	364.77
(e) Unallocated	341.47	276.62	296.52	341.47	296.52	278.80
Total	7553.50	7209.15	6818.10	7553.50	6818.10	7092.33

PART B: GEOGRAPHIC SEGMENTS: There is only one Segment i.e. Domestic Segment



KARNATAKA BANK LTD					
STANDALONE UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR / AS ON QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2022					
(Rs. in Crore)					
Particulars	Quarter ended 30.09.2022 (Reviewed)	Quarter ended 30.09.2021 (Reviewed)	Half year ended 30.09.2022 (Reviewed)	Half year ended 30.09.2021 (Reviewed)	Year ended 31.03.2022 (Audited)
Total income from operations (net)	2031.09	1829.16	3792.96	3578.31	7175.54
Net Profit / (Loss) for the period (before tax, exceptional and / or extraordinary items)	591.66	146.39	641.54	192.53	694.56
Net Profit / (Loss) for the period before tax (after exceptional and / or extraordinary items)	591.66	146.39	641.54	192.53	694.56
Net Profit / (Loss) for the period after tax (after exceptional and / or extraordinary items)	411.63	125.61	525.81	231.69	508.62
Equity Share Capital	311.31	310.88	311.31	310.88	311.17
Reserves (excluding Revaluation Reserve)					6324.61
Securities Premium Account	1256.41	1255.01	1256.41	1255.01	1255.97
Net worth	7040.26	6355.15	7040.26	6355.15	6635.78
Paid up Debt Capital/Outstanding Debt	1270.00	970.00	1270.00	970.00	1270.00
Capital Redemption Reserve/ Debenture Redemption Reserve	Nil	Nil	Nil	Nil	Nil
Outstanding Redeemable preference share	Nil	Nil	Nil	Nil	Nil
Debt Equity Ratio	0.16	0.16	0.16	0.16	0.15
Earnings Per Share (of Rs 10/- each)					
Basic:	13.22*	4.04*	16.89*	7.45*	16.36
Diluted:	13.17*	4.02*	16.83*	7.42*	16.29
*Not annualized					
Note: The above is an extract of the detailed format of period ended results for September 30, 2022 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the results for September 30, 2022 is available on the Stock Exchange websites. BSE: https://www.bseindia.com , NSE: https://www.nseindia.com , Bank website: https://www.karnatakabank.com/index.jsp					

For and on behalf of Board of Directors



Mahabaleshwara M S

MANAGING DIRECTOR & CEO

Place: Mangaluru

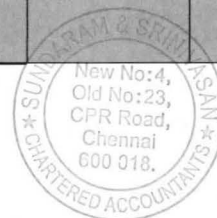
Date: 1st November 2022



**CONSOLIDATED UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR/AS ON QUARTER AND HALF YEAR
ENDED SEPTEMBER 30, 2022.**

(Rs in Crore)

Sl. No	Particulars	For/As on quarter ended			For/As on half year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest Earned (a+b+c+d)	1771.05	1629.08	1554.28	3400.13	3077.78	6221.66
a)	Interest/Discount on advances/ bills	1383.79	1246.74	1169.77	2630.53	2331.06	4737.88
b)	Income on Investments	350.07	343.03	334.15	693.10	650.83	1310.12
c)	Interest on balances with Reserve Bank of India and other interbank funds	0.09	1.10	3.94	1.19	19.52	31.89
d)	Others	37.10	38.21	46.42	75.31	76.37	141.77
2	Other Income	260.04	132.79	274.85	392.83	500.47	953.88
3	TOTAL INCOME (1+2)	2031.09	1761.87	1829.13	3792.96	3578.25	7175.54
4	Interest expended	968.32	941.52	917.18	1909.84	1865.89	3730.62
5	Operating expenses (i+ii)	485.11	407.70	418.50	892.81	815.13	1811.55
i)	Employees Cost	263.22	179.35	220.38	442.57	444.92	1016.20
ii)	Other operating Expenses	221.89	228.35	198.12	450.24	370.21	795.35
6	TOTAL EXPENDITURE (4+5) (excluding provisions & Contingencies)	1453.43	1349.22	1335.68	2802.65	2681.02	5542.17
7	Operating Profit before provisions & contingencies (3-6)	577.66	412.65	493.45	990.31	897.23	1633.37
8	Provisions (other than tax) and Contingencies	-13.84	362.90	347.21	349.06	705.03	939.44
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	591.50	49.75	146.24	641.25	192.20	693.93
11	Tax Expense	180.03	-64.30	20.79	115.73	-39.16	185.94
12	Net Profit (+)/Loss (-) from Ordinary activities after Tax (10-11)	411.47	114.05	125.45	525.52	231.36	507.99
13	Extraordinary Items (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit (+)/Loss (-) for the period (12-13)	411.47	114.05	125.45	525.52	231.36	507.99
15	Paid up equity share capital (Face Value Rs 10/-)	311.31	311.23	310.88	311.31	310.88	311.17
16	Reserves excluding revaluation reserves						6323.87



Sl. No	Particulars	For/As on quarter ended			For/As on half year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
17	<u>Analytical Ratios</u>						
i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii)	Capital Adequacy Ratio (%) -Basel III (%)	15.28	15.51	14.48	15.28	14.48	15.66
iii)	Earnings per share (EPS) (Rs) before Extraordinary items (net of Tax expense) * Not Annualized						
	- Basic EPS	13.22*	3.66*	4.04*	16.88*	7.44*	16.36
	- Diluted EPS	13.17*	3.65*	4.02*	16.82*	7.41*	16.29
	Earnings per share (EPS) (Rs) after extraordinary items (net of Tax expense) *Not Annualized						
	- Basic EPS	13.22*	3.66*	4.04*	16.88*	7.44*	16.36
	- Diluted EPS	13.17*	3.65*	4.02*	16.82*	7.41*	16.29
iv)	NPA Ratios as on date						
	Gross NPA	2051.70	2401.39	2501.12	2051.70	2501.12	2250.82
	Net NPA	1028.47	1262.88	1550.97	1028.47	1550.97	1376.97
	% of Gross NPA	3.36	4.03	4.52	3.36	4.52	3.90
	% of Net NPA	1.72	2.16	2.85	1.72	2.85	2.42
v)	Return on Assets (Annualized)	1.70	0.49	0.57	1.10	0.53	0.56
vi)	Net worth	7039.23	6750.53	6354.71	7039.23	6354.71	6635.04
vii)	Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil	Nil
viii)	Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
ix)	Debt -equity ratio ¹ (times)	0.16	0.15	0.16	0.16	0.16	0.15
x)	Total debts to total assets ²	6.07	4.84	3.63	6.07	3.63	2.51
xi)	Net interest Margin	3.78	3.33	3.31	3.56	3.15	3.18

1. Debt (excluding deposit) represents borrowings with residual maturity of more than one year
2. Total debts represent total borrowings of the bank



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2022
(Rs in crore)

	As on	As on	As on
	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Audited)
CAPITAL AND LIABILITIES			
Capital	311.31	310.88	311.17
Reserves and Surplus	7241.16	6506.77	6782.82
Deposits	81633.40	76921.53	80386.74
Borrowings	5943.70	3246.28	2313.84
Other Liabilities and Provisions	2833.00	2327.01	2245.33
TOTAL	97962.57	89312.47	92039.90
ASSETS			
Cash and balances with Reserve Bank of India	4972.25	3595.16	3957.22
Balances with Banks and Money at Call & Short Notice	44.82	463.48	479.54
Investments	23756.71	22850.29	22040.00
Advances	59872.47	54341.57	56783.14
Fixed Assets	855.35	820.58	818.22
Other Assets	8460.97	7241.39	7961.78
TOTAL	97962.57	89312.47	92039.90



THE KARNATAKA BANK LIMITED					
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022					
		(Rs in Crore)			
		Half Year Ended Sept 30, 2022		Half Year Ended Sept 30, 2021	
		Rs	Rs	Rs	Rs
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>				
	Net Profit after Tax and Extra Ordinary Items		525.52		231.36
	Add:				
	Adjustments for :				
	Provision for Tax	115.73		-39.16	
	(Profit)/Loss on sale Fixed Assets	0.23		0.43	
	Depreciation on Fixed Assets including Lease Adjustment charges	49.83		37.73	
	Provisions and Contingencies	349.06		705.03	
	Amortisation of premium on Held to Maturity Investments	55.55	570.40	60.62	764.65
	Operating Profit Before Working Capital Changes		1095.92		996.01
	Adjustment for :				
	i) (Increase)/Decrease in Advances & Other Assets	-3783.09		-3,567.39	
	ii) (Increase)/Decrease in Investments	-1931.44		-1,272.60	
	iii) Increase/(Decrease) in Deposits, Borrowings & Other Liabilities	5490.05	-224.48	3,227.09	-1612.90
	Cash Generated from Operations		871.44		-616.89
	Less: Direct taxes paid		118.62		145.75
	Net Cash Flow from Operating Activities (A)		752.82		-762.64
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>				
	Purchase of Fixed Assets		-31.79		-20.18
	Sale of Fixed Assets		1.49		0.28
	Net Cash used in Investing Activities (B)		-30.30		-19.90
	TOTAL (A+B)		722.52		-782.54
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>				
	Proceeds from issue of share capital (net of expenses)		0.58		
	Proceeds from long term borrowings		-18.27		-418.43
	Dividend paid		-124.52		-55.96
	Net Cash Generated from Financing Activities (C)		-142.21		-474.39



)				
Net Increase in Cash & Cash Equivalents (A+B+C)		580.31		-1,256.93
Cash & Cash Equivalents as at the beginning of the year		4436.76		5,315.57
Cash & Cash Equivalents as at the end of the year		5017.07		4,058.64
Note:				
1. The Cash Flow Statement has been prepared under the Indirect Method and figures of the previous year have been re-grouped wherever necessary.				
2. Cash and Cash Equivalents comprise of Cash on Hand, Balances with Reserve Bank of India, Balances with Banks and Money at Call and Short Notice.				



CONSOLIDATED SEGMENT RESULTS FOR / AS ON QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs in Crore)

Segment-wise Results Particulars	For / As Quarter Ended			Half year ended		Year Ended
	30.09.2022 (Reviewed)	30.06.2022 (Reviewed)	30.09.2021 (Reviewed)	30.09.2022 (Reviewed)	30.09.2021 (Reviewed)	31.03.2022 (Audited)
Segment Revenue						
(a) Treasury Operations	362.57	192.43	350.46	555.00	703.59	1315.30
(b) Corporate Banking	689.29	657.46	657.11	1346.75	1228.70	2506.24
(c) Retail Banking	876.98	767.74	715.97	1644.72	1425.91	2911.22
(d) Other Banking Operations	99.44	139.67	89.13	239.11	203.59	426.61
(e) Unallocated	2.81	4.57	16.46	7.38	16.46	16.17
Income From Operations	2031.09	1761.87	1829.13	3792.96	3578.25	7175.54
Segment Results (after Provisions before Tax)						
(a) Treasury Operations	95.76	-67.77	99.72	27.99	157.80	256.12
(b) Corporate Banking	157.51	165.77	186.46	323.28	318.50	526.18
(c) Retail Banking	357.85	327.22	218.68	685.07	445.54	920.95
(d) Other Banking Operations	-18.67	15.10	-8.42	-3.57	-2.95	-12.38
(e) Unallocated (including Provisions & Contingencies)	-0.95	-390.57	-350.20	-391.52	-726.69	-996.94
Total Profit/(Loss) before tax	591.50	49.75	146.24	641.25	192.20	693.93
Segment Assets						
(a) Treasury Operations	28773.77	27576.99	27241.87	28773.77	27241.87	26826.22
(b) Corporate Banking	30332.93	31426.32	27442.75	30332.93	27442.75	29849.68
(c) Retail Banking	29539.54	26933.01	26898.82	29539.54	26898.82	28033.74
(d) Other Banking Operations	4927.14	5014.98	4131.42	4927.14	4131.42	4897.69
(e) Unallocated	4389.19	3588.19	3597.61	4389.19	3597.61	2432.57
Total	97962.57	94539.49	89312.47	97962.57	89312.47	92039.90
Segment Liabilities						
(a) Treasury Operations	26547.88	25463.91	25008.85	26547.88	25008.85	24703.42
(b) Corporate Banking	28072.30	29110.69	25541.56	28072.30	25541.56	27676.60
(c) Retail Banking	27169.54	24792.07	24837.84	27169.54	24837.84	25793.97
(d) Other Banking Operations	4572.63	4652.91	3805.51	4572.63	3805.51	4532.96
(e) Unallocated	4047.75	3311.63	3301.06	4047.75	3301.06	2238.97
Total	90410.10	87331.21	82494.82	90410.10	82494.82	84945.92
Capital employed						
(a) Treasury Operations	2225.89	2113.08	2233.02	2225.89	2233.02	2122.80
(b) Corporate Banking	2260.63	2315.63	1901.19	2260.63	1901.19	2173.08
(c) Retail Banking	2370.00	2140.94	2060.98	2370.00	2060.98	2239.77
(d) Other Banking Operations	354.50	362.07	325.91	354.50	325.91	364.73
(e) Unallocated	341.45	276.56	296.55	341.45	296.55	193.60
Total	7552.47	7208.28	6817.65	7552.47	6817.65	7093.98

PART B: GEOGRAPHIC SEGMENTS: There is only one Segment i.e. Domestic Segment



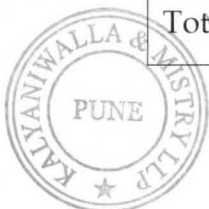
NOTES TO THE UNAUDITED (REVIEWED) STANDALONE & CONSOLIDATED INTERIM FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022.

1. The above unaudited Standalone and Consolidated interim financial results for the quarter/half year ended September 30, 2022 have been reviewed by the Audit Committee of the Board at the meeting held on October 31, 2022 and approved by the Board of Directors at the meeting held on November 1, 2022. The same has been subjected to limited review by the Joint Statutory Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India (the 'RBI') and as per the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The report thereon is unmodified.
2. The Consolidated Financial results of the Group comprise of the financial results of The Karnataka Bank Ltd and its wholly owned subsidiary -KBL Services Ltd. During the half year under review the bank has contributed additional capital of Rs.50.00 lakhs for the effective functioning of the subsidiary thereby the total capital contributed till date is Rs. 150.00 lakhs.
3. In the preparation of these unaudited Standalone and Consolidated interim financial results, the Bank has followed the same accounting policies and generally accepted practices as adopted in the preparation of audited financial statements for the year ended March 31, 2022.
4. The above unaudited Standalone and Consolidated interim financial results have been arrived at after considering the provision for loan losses and depreciation on investments, provision for employees' retirement benefits like pension, gratuity, leave encashment and unused sick leave as per actuarial valuations, provision for exposure to entities with unhedged foreign currency exposure, Income Tax and other contingencies on estimated/ proportionate basis and are subject to adjustments at the year end.
5. Other income includes fees earned from providing services to customers, commission from non-fund based banking activities, earnings from foreign exchange and derivative transactions, selling of third-party products, profit on sale of investments (net), profit/ loss on revaluation of investments, recovery in written-off accounts etc.



6. Provision coverage ratio as at September 30, 2022 stood at 79.97% (71.67% as at September 30, 2021).
7. During the quarter and half year ended September 30, 2022, the Bank has allotted 79246 equity shares and 137372 equity shares respectively, of face value of Rs 10/- each, pursuant to the exercise of stock options by employees.
8. Details of loan transferred/ acquired during the quarter ended September 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
 - a) The Bank has not transferred any stressed loan (Non-performing asset and Special Mention Account) and any loan not in default.
 - b) The Bank has neither acquired any stressed loan nor any loan not in default through assignment during the quarter ended September 30, 2022.
 - c) The Bank has not acquired any Security Receipts (SR) issued by Asset Reconstruction transferred to ARCs.
9. Details of resolution plan implemented under the resolution Framework for COVID-19 related Stress as per RBI circular dated August 6, 2020 (Resolution framework 1.0 and May 5, 2021 (Resolution Framework 2.0) are given below:

Type of Borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan- position as at the end of March 31, 2022.	(B) Of (A) aggregate debt that slipped into NPA during the half-year	(C) Of (A) amount written off during the half-year	(D) Of (A) amount paid by the borrowers during the half-year	(E) Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at September 30, 2022.
Personal loans	318.32	31.41	1.39	49.47	256.56
Corporate persons	326.19	312.54	0.00	384.43	10.39
<i>Of which MSMEs</i>	0.00	0.00	0.00	0.00	0.00
Others	52.28	0.28	0.00	3.25	53.43
Total	696.79	344.23	1.39	437.15	320.38



10. The distribution of the Security Receipts (SR's) held by Bank across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on Sept 30, 2022

Recovery Rating Band	Book Cost (Rs in crore)
RR1	57.74
RR2	13.25
RR3	138.15
RR4	24.90
RR5	52.76
Rating Withdrawn	76.85
TOTAL	363.65

* Provision held there against Rs 252.14 crore .

11. As per the RBI circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, on establishment of Digital Banking Unit (DBU), for the purpose of disclosure under 'Accounting Standard 17 - Segment reporting', 'Digital Banking' has been identified as a Sub-segment under Retail Banking by Reserve Bank of India (RBI). However, as the Digital Banking Units (DBU) of the Bank had not commenced operations for the quarter ended September 2022 and having regard to the discussions of the DBU Working Group formed by Indian Banks Association (IBA) (which included representatives of Banks and RBI), reporting of the Digital Banking segment will be implemented by the Bank based on the decision of the DBU Working Group.
12. In accordance with RBI guidelines, Banks are required to make consolidated Pillar 3 disclosures including Leverage Ratio, Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) under the Basel III framework. The disclosures have been made available on our website at following link: <https://karnatakabank.com/regulatory-disclosures> . These disclosures have not been subjected to limited review by the Joint Statutory Auditors.



13. The ratios and other information which are to be disclosed as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed to the extent considered applicable.

14. Status of Investor Complaints received during the quarter ended September 30, 2022:

Complaints un-resolved at the beginning of the quarter	Complaints received during the quarter	Complaints un-resolved during the quarter	Complaints un-resolved at the end of the quarter
NIL	6	6	NIL

15. Previous period's figures have been regrouped/ reclassified , where necessary to conform to current period's classification and also the amounts / ratios for the previous period have been regrouped/ reclassified pursuant to the requirements of the Master Direction on financial statements- Presentation and disclosures issued by the Reserve Bank of India dated August 30, 2021, as amended and wherever considered necessary.

For and on behalf of Board of Directors



Mahabaleshwara M S

Managing Director & C.E.O

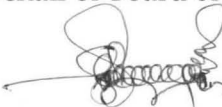
Date: 1st November, 2022

Place: Mangaluru



KARNATAKA BANK LTD					
CONSOLIDATED UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR/ AS ON QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2022					
(Rs. in Crore)					
Particulars	Quarter ended 30.09.2022 (Reviewed)	Quarter ended 30.09.2021 (Reviewed)	Half year ended 30.09.2022 (Reviewed)	Half year ended 30.09.2021 (Reviewed)	Year ended 31.03.2022 (Audited)
Total income from operations (net)	2031.09	1829.13	3792.96	3578.25	7175.54
Net Profit / (Loss) for the period (before tax, exceptional and / or extraordinary items)	591.50	146.24	641.25	192.20	693.93
Net Profit / (Loss) for the period before tax (after exceptional and / or extraordinary items)	591.50	146.24	641.25	192.20	693.93
Net Profit / (Loss) for the period after tax (after exceptional and / or extraordinary items)	411.47	125.45	525.52	231.36	507.99
Equity Share Capital	311.31	310.88	311.31	310.88	311.17
Reserves (excluding Revaluation Reserve)					6323.87
Securities Premium Account	1256.41	1255.01	1256.41	1255.01	1255.97
Net worth	7039.23	6354.71	7039.23	6354.71	6635.04
Paid up Debt Capital/Outstanding Debt	1270.00	970.00	1270.00	970.00	1270.00
Capital Redemption Reserve/ Debenture Redemption Reserve	Nil	Nil	Nil	Nil	Nil
Outstanding Redeemable preference share	Nil	Nil	Nil	Nil	Nil
Debt Equity Ratio	0.16	0.16	0.16	0.16	0.15
Earnings Per Share (of Rs 10/- each)					
Basic:	13.22*	4.04*	16.88*	7.44*	16.36
Diluted:	13.17*	4.02*	16.82*	7.41*	16.29
*Not annualized					
Note: The above is an extract of the detailed format of period ended results for September 30, 2022 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the results for September 30, 2022 is available on the Stock Exchange websites. BSE: https://www.bseindia.com , NSE: https://www.nseindia.com , Bank website: https://www.karnatakabank.com/index.jsp					

For and on behalf of Board of Directors



Mahabaleshwara M S

MANAGING DIRECTOR & CEO

Place: Mangaluru

Date: 1st November 2022



Sundaram & Srinivasan
Chartered Accountants
23, C P Ramaswamy Road,
Alwarpet,
Chennai – 600 018

Kalyaniwalla & Mistry LLP
Chartered Accountants
3rd Floor, Pro 1 Business Centre,
Senapati Bapat Road,
Pune – 411 016

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF THE KARNATAKA BANK LIMITED, PURSUANT TO REGULATION 33 AND REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022



**Review Report to
THE BOARD OF DIRECTORS
THE KARNATAKA BANK LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of THE KARNATAKA BANK LIMITED (the "Bank") for the quarter and half year ended September 30, 2022 (the "Statement"), being prepared and submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Regulations"), except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio", "Liquidity Coverage Ratio" and "Net Stable Funding Ratio (NSFR)" under the Basel III Framework as have been disclosed on the Bank's website and in respect of which a link have been provided in the aforesaid Statement have not been reviewed by us.
2. The Statement is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard -25 'Interim Financial Reporting' ('AS-25'), as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the "RBI") from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 of the SEBI Regulations, including relevant circulars issued by the Securities and Exchange Board of India from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditors of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. In the conduct of our review, we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 125 branches. These review reports cover 60.44 percent of the advances portfolio of the Bank.



5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement of Unaudited Standalone Financial Results, prepared in accordance with the aforesaid Accounting Standards and other recognized accounting practices, policies and principles generally accepted in India in so far as they apply to banks, and circulars and guidelines issued by the RBI from time to time, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income Recognition, Asset Classification, Provisioning and other related matters, except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio", "Liquidity Coverage Ratio" and "Net Stable Funding Ratio (NSFR)" under the Basel III Framework as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No. 004207S

P. Menakshi Sundaram
Partner

M. No. 217914

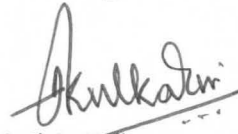
UDIN: 22217914BBQVBO8479

Place: Mangaluru

Date: November 01, 2022

For Kalyaniwalla & Mistry LLP
Chartered Accountants

Firm Registration No. 104607W/W100166



Anil A. Kulkarni
Partner

M. No. 047576

UDIN: 22047576BBQT0B9102

Place: Mangaluru

Date: November 01, 2022



Sundaram & Srinivasan
Chartered Accountants
23, C P Ramaswamy Road,
Alwarpet,
Chennai – 600 018

Kalyaniwalla & Mistry LLP
Chartered Accountants
3rd Floor, Pro 1 Business Centre,
Senapati Bapat Road,
Pune – 411 016

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE KARNATAKA BANK LIMITED, PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

**Review Report to
THE BOARD OF DIRECTORS
THE KARNATAKA BANK LIMITED**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of THE KARNATAKA BANK LIMITED (the "the Holding Company" or "the Bank") and its subsidiary, namely KBL Services Limited (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and half year ended September 30, 2022 (the "Statement"), being prepared and submitted by the Bank pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Regulations"), except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio", "Liquidity Coverage Ratio" and "Net Stable Funding Ratio (NSFR)" under the Basel III Framework as have been disclosed on the Bank's website and in respect of which a link have been provided in the aforesaid Statement have not been reviewed by us.
2. The Statement is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard - 25 'Interim Financial Reporting' ('AS-25'), as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the "RBI") from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI Regulations, including relevant circulars issued by the Securities and Exchange Board of India (the "SEBI") from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditors of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under regulation 33(8) of the SEBI Regulations, to the extent applicable.

4. In the conduct of our review, we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 125 branches. These review reports cover 60.44 percent of the advances portfolio of the Bank.



5. Based on our review conducted as stated above and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the Statement of Unaudited Consolidated Financial Results, prepared in accordance with the aforesaid Accounting Standards and other recognized accounting practices, policies and principles generally accepted in India in so far as they apply to banks, and circulars and guidelines issued by the RBI from time to time, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income Recognition, Asset Classification, Provisioning and other related matters, except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio", "Liquidity Coverage Ratio" and "Net Stable Funding Ratio (NSFR)" under the Basel III Framework as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.

6. Other Matters

We did not review the interim financial results of a subsidiary namely KBL Services Limited, included in the Statement, whose financial information reflects total assets of ₹ 0.82 crore as at September 30, 2022 and total revenues of ₹ 0.91 crore and ₹ 1.61 crore for the quarter and half year ended September 30, 2022, respectively, and total net loss after tax of ₹ 0.16 crore and ₹ 0.29 crore for the quarter and half year ended September 30, 2022, respectively, as considered in this Statement. These interim financial results have been reviewed by the other auditor whose review report has been furnished to us by the management, and our conclusions in so far as it relates to the amounts and the disclosures included in respect of this subsidiary is based solely on the review report of such other auditor, and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No. 0042075


R Menakshi Sundaram
Partner
M. No. 217914
UDIN: 22217914BBQV162511
Place: Mangaluru
Date: November 01, 2022



For Kalyaniwalla & Mistry LLP
Chartered Accountants
Firm Registration No. 104607W/W100166


Anil A. Kulkarni
Partner
M. No. 047576
UDIN: 22047576BBQTXM6432
Place: Mangaluru
Date: November 01, 2022



Sundaram & Srinivasan
Chartered Accountants
23, C P Ramaswamy Road,
Alwarpet,
Chennai – 600 018

Kalyaniwalla & Mistry LLP
Chartered Accountants
3rd Floor, Pro 1 Business Centre,
Senapati Bapat Road,
Pune – 411 016

To
The Board of Directors
The Karnataka Bank Limited

Independent Auditor's Certificate on asset cover and compliance with all covenants pursuant to Regulation 54 read with clause (d) of sub-regulation (1) of Regulation 56 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to Debenture Trustees

1. This certificate is issued in accordance with the terms of our engagement letter dated September 8, 2022 with The Karnataka Bank Limited ('the Bank')
2. We, the Joint Statutory Auditors of the Bank, have been requested by the Bank to examine the accompanying Statement containing details of listed non-convertible debt securities ('NCDs') of the Bank outstanding as at 30th September 2022, security cover maintained against such securities, the covenants criteria as per the terms of the Information Memorandum or Debenture Trust Deed and the Bank's compliance with such covenants' ('the Statement') which has been prepared by the Bank from the Unaudited books of account and other relevant records and documents maintained by the Bank as at and for the half year ended 30th September 2022, pursuant to the requirement of Regulation 54 read with Clause (d) of sub-regulation (1) of Regulation 56 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the SEBI LODR Regulations') and Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/ 2022/67 dated 19th May 2022 issued by the Securities and Exchange Board of India ('the Circular'). The Statement has been initialled for identification purposes only.

Management Responsibility

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the Management of the Bank. This responsibility includes identification of covenants, the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for compliance with all the relevant requirements of the SEBI LODR Regulations, the debenture trust deed and the Circular for the purpose of furnishing this Statement and for providing all relevant information to the Debenture Trustees.



Auditor's Responsibility

5. Pursuant to requirements of the SEBI LODR Regulations, it is our responsibility to express reasonable assurance as to whether nothing has come to our attention that causes us to believe that the accompanying Statement is, in all material respects, not in agreement with the Reviewed Financial Statement of Accounts of the Bank, underlying books of account and other relevant records and documents maintained by the Bank for the half year ended 30th September 2022 or that the calculation thereof is arithmetically inaccurate.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements, issued by the ICAI.
8. Our scope of work did not involve us performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Bank taken as a whole. We have not performed an audit, the objective of which would be the expression of an audit opinion for the purpose of this report. Accordingly, we do not express such opinion.
9. Accordingly, we have performed the following procedures in relation to the Statement:
 - a. Verified the details of covenants criteria for the listed NCDs from the debenture trust deeds.
 - b. Obtained other information, reports, documents / records as relevant for the purpose.
 - c. Performed necessary inquiries with the Management and obtained necessary representations

Conclusion



10. Based on the procedures performed as above, evidences obtained, and the information and explanations given to us, along with the representations provided by the Management, we certify that the Statement as attached in Annexure I, containing details regarding security cover in respect of listed NCDs of the Bank outstanding as at 30 September 2022, is, in all material respects, in agreement with the Unaudited books of account and other relevant records and documents maintained by the Bank for the half year ended 30 September 2022.
11. We have examined the compliances made by the Bank in respect of the covenants/ terms of the issue of the Listed Debt Securities and we certify that the covenants/ terms of the issue have been complied by the Bank.



Restriction on distribution or use

12. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the SEBI Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as the Joint Statutory Auditors of the Bank or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as Joint Statutory Auditors of the Bank.
13. The certificate is addressed to and provided to the Board of Directors of the Bank solely for the purpose of enabling it to comply with the requirements of the SEBI Regulations, and therefore, this certificate should not be used, referred to or distributed for any other purpose to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For Sundaram & Srinivasan
Chartered Accountants
Firm Regn No : 004207S

P Menakshi Sundaram
Partner
Membership No. 217914
Date: 01st November 2022
UDIN: 22217914BBQNME3564

Place: Mangaluru
Certificate No: KBL/JSA/2022-23/032

For Kalyaniwalla & Mistry LLP
Chartered Accountants
Firm Regn No : 104607W/W100166




Anil A. Kulkarni
Partner
Membership No. 047576
Date: 01st November 2022
UDIN: 22047576BBQMVN2446

Place: Mangaluru

ANNEXURE I

Karnataka Bank Ltd.

Your Family Bank, Across India.

Column A	Column B	Column C i	Column D ii	Column E i	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value(=K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-	Other assets on which there is pari-Passu charge (excluding items covered in	Debt amount considere d more than once (due to exclusive plus pari passu	Market Value for Assets charged on Exclusive basis		Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable(For	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank	Relating to Column F		
		BookValue	BookValue	Yes/No	BookValue	BookVal									
ASSETS															
Property, Plant and Equipment															
Capital Work-in- Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Investments															
Loans															
Inventories															
Trade Receivables															
Cash and Cash Equivalents															
Bank Balances other than Cash and Cash Equivalents															
Others															
Total															
LIABILITIES															
Debt securities to which this certificate pertains															
Other debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated debt															
Borrowings															
Bank															
Debt Securities															
Others															
Trade payables															

NIL

NIL

not to be filled



ANNEXURE I

Karnataka Bank Ltd.

Your Family Bank, Across India.

Column A	Column B	Column C i	Column D ii	Column E i	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value(=K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-	Other assets on which there is pari- Passu charge (excluding items covered in	Debt amount considere d more than once (due to exclusive plus pari passu	Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable(For	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank	Relating to Column F			
		BookValue	BookValue	Yes/No	BookValue	BookVal									
Lease Liabilities															
Provisions															
Others															
Total															
Cover on Book Value															
Cover on Market Value ^{ix}															
		Exclusive Security Cover Ratio	NIL		Pari-Passu Security Cover Ratio	NIL									

ⁱ This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
ⁱⁱ This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
ⁱⁱⁱ This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.
^{iv} This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.
^v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
^{vi} This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
^{vii} In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
^{viii} Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.
^{ix} The market value shall be calculated as per the total value of assets mentioned in Column O.


Muralidhar Krishna Rao
CHIEF FINANCIAL OFFICER



Karnataka Bank Ltd.

Your Family Bank, Across India

Regd. & Head Office
P. B. No.599, Mahaveera Circle
Kankanady
Mangaluru – 575 002

Phone : 0824-2228222
E-Mail : info@ktkbank.com
Website : https://karnatakabank.com
CIN : L85110KA1924PLC001128

TREASURY AND ACCOUNTS DEPARTMENT

Disclosure in terms of Regulation 52(4) [Chapter V] of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 for the quarter ended September 30, 2022.

(Rs. in crore)

Sl. No.	Particulars	Standalone		Consolidated	
		As on/ for the Quarter ended 30.09.2022	As on/ for the Half ended 30.09.2022	As on/ for the Quarter ended 30.09.2022	As on/ for the Half ended 30.09.2022
1.	Debt-Equity Ratio ¹ (times)	0.16	0.16	0.16	0.16
2.	Debt Service Coverage Ratio	NA	NA	NA	NA
3.	Interest Service Coverage Ratio	NA	NA	NA	NA
4.	Outstanding Redeemable Preference Shares (quantity and value)	Nil	Nil	Nil	Nil
5.	Capital Redemption Reserve/Debt Redemption Reserve	NA	NA	NA	NA
6.	Net worth	7040.26	7040.26	7039.23	7039.23
7.	Net Profit After Tax (Rs. in crore)	411.63	525.81	411.47	525.52
8.	Earnings Per Share*				
	Basic :	13.22*	16.89*	13.22*	16.88*
	Diluted :	13.17*	16.83*	13.17*	16.82*
9.	Current Ratio	NA	NA	NA	NA
10.	Long Term Debt To Working Capital	NA	NA	NA	NA
11.	Bad Debts to Account Receivable Ratio	NA	NA	NA	NA
12.	Current Liability Ratio	NA	NA	NA	NA
13.	Total Debts to Total Assets ²	6.07	6.07	6.07	6.07
14.	Debtors Turnover	NA	NA	NA	NA
15.	Inventory Turnover	NA	NA	NA	NA
16.	Operating Margin (%)	113.80	52.23	113.76	52.22
17.	Net profit Margin (%);	81.07	27.73	81.03	27.71
	Sector Specific equivalent ratios, as applicable				
18.	Provision Coverage Ratio (%)	79.97	79.97	79.97	79.97
19.	Gross Non-Performing Assets (GNPA) (%)	3.36	3.36	3.36	3.36
20.	Net Non-Performing Asset (NNPA) (%)	1.72	1.72	1.72	1.72
21.	Capital Risk Adequacy Ratio (CRAR) (%)	15.28	15.28	15.28	15.28
22.	Net Interest Margin (NIM) (%)	3.78	3.56	3.78	3.56


¹Debt represents borrowings with residual maturity of more than one year.

²Total Debt represents Total borrowing of the Bank.

*Not Annualized

NA represents not applicable to the Bank.

For Karnataka Bank Limited


Muralidhara Krishna Rao
(Chief Financial Officer)

